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Please Reply to Paramus Address

June 8, 2018

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Via ECF

The Honorable Kevin McNulty
United States District Judge
District of New Jersey
Martin Luther King Building & U.S. Courthouse
50 Walnut Street
Newark, NJ 07101

Re: *Keller v. Ashton, et al. – Galena Biopharma, Inc.*
Civil Action No.: 17-cv-01777

Dear Judge McNulty:

We write, pursuant to Docket Entry No. 21, to re-open this action by filing a letter on the docket asking Your Honor to do so.

The parties previously entered into a Stipulation which was “So Ordered” by Judge Vasquez on May 12, 2017, appointing Interim Lead Counsel for Plaintiff and temporarily staying the action while a related securities fraud action was proceeding. That securities action is captioned *In re Galena Biopharma, Inc. Securities Litigation*, Civil Action No.: 2:17cv929 and is pending before Your Honor with a motion to dismiss under submission.

The “So Ordered” Stipulation in this action also provides that the stay and administrative closing of the instant action can be lifted upon application of either party. Since the time of the “So Ordered” Stipulation, a second derivative action has been filed, captioned *Johnson v. Schwartz, et al.*, Civil Action No.: 18-cv-00903, against most of the same defendants and raising similar issues.

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The undersigned's office has conferred with Counsel for Plaintiff Johnson and we have agreed that the second derivative action raises issues and claims similar to the instant action, which is the first filed derivative action, such that the two actions should be consolidated. Therefore, the parties intend to file a Motion to Consolidate the two actions and to appoint lead counsel, with a view towards preparing and filing a Consolidated Complaint, so that Defendants have an operative Complaint to address at the appropriate time. Defendants will not have to respond to either of the existing complaints.

It is the Plaintiffs' plan to file a Motion to Consolidate and if the motion is granted, to then file a Consolidated Complaint, on a schedule to be agreed upon with defense counsel.

We are available for consultation at Your Honor's convenience as necessary.

Respectfully submitted,

GAINEY McKENNA & EGLESTON

s/ Barry J. Gainey

Barry J. Gainey

cc: All Counsel of Record (via e-mail)

TJM/er
Enc.

SO ORDERED


Kevin McNulty, U.S.D.J.

Date: 6/11/2018